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June 16, 2017

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

Madison Central School District 39-2
Lake and McCook Counties, South Dakota
$5,250,000 General Obligation Refunding Bonds, Series 2017

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.

MADISON CENTRAL SCHOOL DISTRICT 39-2
LAKE AND MCCOOK COUNTIES, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2017

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BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Madison Central School District 39-2.

2. Designation of issue: General Obligation Refunding Bonds, Series 2017

3. Date of issue: June 13, 2017

4. Purpose of issue: The Bonds are being issued for the purposes of (a) refunding the District's outstanding General Obligation School Bonds, Series 2011, dated December 27, 2011 maturing on December 15 in the years 2018 through and including 2031 in the aggregate principal amount of $5,175,000 and (b) paying certain costs of issuing the Bonds. The District expects to refund and redeem the Refunded Bonds on or about June 13, 2017 at a price equal to the par amount of the Refunded Bonds plus accrued interest to the Redemption Date.

5. Type of bond: Tax-exempt
Tax Exempt.

6. Principal amount and denomination of bond: $5,250,000

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2017 is true and correct on this 13th day of June 2017.

Mitchell Brooks

By: Mitchell Brooks
Its: Business Manager

D.A. DAVIDSON
FIXED INCOME CAPITAL MARKETS

BOND DEBT SERVICE

MADISON CENTRAL SCHOOL DISTRICT No. 39-2
LAKE AND MCCOOK COUNTIES, SOUTH DAKOTA
South Dakota Health and Educational Facilities Authority (SDHEFA) Credit Enhancement Program
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2017
Partial Pay & Cancel Refunding of Ser. 2011
BQ, AA+ Rating, Accelerated to 8/15/2030 Final Maturity
FINAL PRICING

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2017	85,000	1.050%	21,408.94	106,408.94	
02/15/2018			61,708.75	61,708.75	
06/30/2018					168,117.69
08/15/2018	305,000	1.050%	61,708.75	366,708.75	
02/15/2019			60,107.50	60,107.50	
06/30/2019					426,816.25
08/15/2019	315,000	2.000%	60,107.50	375,107.50	
02/15/2020			56,957.50	56,957.50	
06/30/2020					432,065.00
08/15/2020	330,000	2.000%	56,957.50	386,957.50	
02/15/2021			53,657.50	53,657.50	
06/30/2021					440,615.00
08/15/2021	345,000	2.000%	53,657.50	398,657.50	
02/15/2022			50,207.50	50,207.50	
06/30/2022					448,865.00
08/15/2022	360,000	2.000%	50,207.50	410,207.50	
02/15/2023			46,607.50	46,607.50	
06/30/2023					456,815.00
08/15/2023	375,000	2.000%	46,607.50	421,607.50	
02/15/2024			42,857.50	42,857.50	
06/30/2024					464,465.00
08/15/2024	390,000	2.050%	42,857.50	432,857.50	
02/15/2025			38,860.00	38,860.00	
06/30/2025					471,717.50
08/15/2025	410,000	2.250%	38,860.00	448,860.00	
02/15/2026			34,247.50	34,247.50	
06/30/2026					483,107.50
08/15/2026	425,000	2.400%	34,247.50	459,247.50	
02/15/2027			29,147.50	29,147.50	
06/30/2027					488,395.00
08/15/2027	445,000	3.000%	29,147.50	474,147.50	
02/15/2028			22,472.50	22,472.50	
06/30/2028					496,620.00
08/15/2028	470,000	3.000%	22,472.50	492,472.50	
02/15/2029			15,422.50	15,422.50	
06/30/2029					507,895.00
08/15/2029	490,000	3.100%	15,422.50	505,422.50	
02/15/2030			7,827.50	7,827.50	
06/30/2030					513,250.00
08/15/2030	505,000	3.100%	7,827.50	512,827.50	
06/30/2031					512,827.50
	5,250,000		1,061,571.44	6,311,571.44	6,311,571.44